Losses suffered by M|s. Scooters India Limited

553. SHRI LAL K. ADVANI: Will the Minister of INDUSTRY be pleased to state;

(a) whether Scooters lndia Limited, Lucknow has been incurring huge losses perpetually if so, the figures for each ot the last three years and the cumulative loss so far incurred;

(b) whether there are any proposals under consideration of the Central Government for its rehabilitation; and

(c) what are the future prospects of the staff and others employed in this concern?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OP INDUSTRY (SHRI M. ARUNACHALAAM): (a) The Scooters India Limited has been incurring losses since inception. The loss incurred in the last three years: —

Year	Loss (Rs- in lakhs)
1984-85	1380
1985-86	1642
1986-87	2335

The accumulated loss incurred by me Company upto Jan. 88 is about Rs. 128. 00 crores.

(b) and (c) The Government have decided to transfer the agreed assets and equivalent liabilities of the Scooters India Ltd. 's Lucknow unit for the manufacture of two wheelers and three wheelers to a leading two wheeler manufacturer in the private sector. It is proposed that a sizeable number of employees will be given fresh employment in the rejuvenated unit. The rest of the employees will be given suitable compensation.

Appointment of Chairman and managingDirector in Peerless General Finance andInvestment Company Limited

554. SHRI KAMALENDU BHATTACHARJEE: Will the Minister of INDUSTRY be pleased to refer to the answer to Unstarred Question 3281 given in the Rajya Sabha on the 24th August, 1987 and state;

(a) whether Government have since approved the appointment of Shri P. C. Sen as the Chairman and Managing Director of the Peerless General Finance and Investment Company Limited as per the application filed by the Company under section 269 of the Companies Act; and

(b) if so, on which date the appointment was approved; and if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) and (b). No final decision has been taken in the matter.

Closing down of sick public units

555. SHRI THOMAS KUTHIRAVATTOM: Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that the Central Government propose to close down the sick public sector undertakings; and

(b) if so, what are the details of the scheme being envisaged by Government?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) No, Sir.

(b) Does not arise.

Report of high power committee on public sector undertakings

556. SHRI SURAJ PRASAD; Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that a high power committee on public sector undertakings